Decision (EU) 2020/1333 of the European Central Bank of 15 September 2020 nominating heads of work units to adopt delegated own funds decisions and repealing Decision (EU) 2018/547 (ECB/2020/41)

DECISION (EU) 2020/1333 OF THE EUROPEAN CENTRAL BANK

of 15 September 2020

nominating heads of work units to adopt delegated own funds decisions and repealing Decision (EU) 2018/547 (ECB/2020/41)

THE EXECUTIVE BOARD OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 11.6 thereof,

Having regard to Decision (EU) 2017/933 of the European Central Bank of 16 November 2016 on a general framework for delegating decision-making powers for legal instruments related to supervisory tasks (ECB/2016/40)[(1)], and in particular Articles 4 and 5 thereof,

Having regard to Decision (EU) 2018/546 of the European Central Bank of 15 March 2018 on delegation of the power to adopt own funds decisions (ECB/2018/10)[(2)], and in particular Article 2 thereof,

Whereas:

(1) To address the considerable number of decisions that the European Central Bank (ECB) is to adopt for the performance of its supervisory tasks, a procedure for the adoption of specific delegated decisions has been established.

(2) A delegation decision is effective upon the adoption of a decision by the Executive Board nominating one or more heads of work units to take decisions on the basis of that delegation decision.

(3) The importance of the delegation decision and the number of addressees to whom delegated decisions need to be sent should be taken into account by the Executive Board in nominating heads of work units.

(4) Decision (EU) 2018/547 of the European Central Bank (ECB/2018/11)[(3)] specifies the heads of work units to adopt delegated decisions pursuant to Article 2 of Decision (EU) 2018/546 (ECB/2018/10).

(5) Article 10.1 of Decision ECB/2004/2[(4)] provides that the Executive Board is to decide upon the number, name and respective competence of each of the work units of the ECB.

(6) On 1 October 2020, organisational changes will take place in ECB Banking Supervision, including the creation of two additional business areas, the redistribution of tasks and the renaming of business areas. As a result, Decision (EU) 2018/547

Changes to legislation: *There are currently no known outstanding effects for the Decision (EU) 2020/1333 of the European Central Bank. (See end of Document for details)*

(ECB/2018/11) will no longer reflect the organisational structure of ECB Banking Supervision.

(7) The Chair of the Supervisory Board has been consulted on the heads of work units to whom the power to adopt own funds decisions should be delegated.

(8) Therefore, Decision (EU) 2018/547 (ECB/2018/11) should be repealed,

HAS ADOPTED THIS DECISION:

Article 1

Delegated own funds decisions

Delegated decisions pursuant to Article 2 of Decision (EU) 2018/546 (ECB/2018/10) shall be adopted by one of the following heads of work units:

(a) the Director-General or a Deputy Director-General of the Directorate-General Systemic and International Banks, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Systemic and International Banks;

(b) the Director-General or a Deputy Director-General of the Directorate-General Universal and Diversified Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Universal and Diversified Institutions;

(c) the Director-General or a Deputy Director-General of the Directorate-General Specialised Institutions and Less Significant Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Specialised Institutions and Less Significant Institutions.

Article 2

Repeal and entry into force

1 Decision (EU) 2018/547 (ECB/2018/11) is repealed.

2 This Decision shall enter into force on 1 October 2020.

Done at Frankfurt am Main, 15 September 2020.

The President of the ECB

Christine LAGARDE